

# **CITY OF LEOMINSTER**

**FY14  
Classification and Taxation Hearing**

This booklet has been prepared by the Board of Assessors. It contains information and analysis regarding the impact of tax classification for the City of Leominster for:

**Fiscal Year 2014**

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## TAX CLASSIFICATION

In 1978, the citizens of the Commonwealth of Massachusetts adopted a Constitutional amendment authorizing the General Court to classify real property into as many as four classes and to allow the taxation of such classes at different rates. In 1979, the General Court adopted an act that addressed the desires of the citizens. The Act was supported as a means to prevent the shifting of taxes from business property onto residential property as a result of court ordered revaluation.

**Classification does not raise additional dollars from the property tax.**

The Commissioner of Revenue supervises the implementation of property tax classification. After the Commissioner has determined that a city or town's assessed values represent full and fair cash value; the assessors classify all property according to use. Local elected officials are then permitted to determine, within limits calculated by the Commissioner, what percentage of the tax burden is to be borne by each property class.

The determination whether to allocate the tax burden by class is made annually.

Massachusetts law provides for three phases. *First*, every city and town must value all taxable property at full and fair cash value. *Second*, each city and town must classify every parcel of property according to use. Assessors must assign all real property in their jurisdiction according to its use: residential, commercial, industrial, and open space. *Third*, each city and town that has revalued and classified may allocate its tax levy among classes of property. The first and second steps are mandatory; the third step is an option.

**Proposition 2 ½** affects the total amount of taxes that can be raised.

**Classification** affects that class of taxpayers that will pay a specific share of the total amount of tax.

## **PROPOSITION 2 ½**

**Proposition 2 ½ is the title given to an initiative petition adopted by the voters of the Commonwealth of Massachusetts in 1980.**

Relative to real estate property taxes, the initiative's principal feature relates to the total amount of **property taxes** a city or town can raise each year.

### **HOW DOES PROPOSITION 2 ½ LIMIT PROPERTY TAXES?**

Proposition 2 ½ contains two limitations on the amount of property taxes a city or town can raise:

1. The property tax levy ceiling (the amount raised) can never exceed 2 ½% of the full and fair cash value of all taxable property.
2. The property tax levy cannot increase from year to year by more than 2 ½%, with certain exceptions for new growth, over rides, or debt exclusions, as adopted by the voters.

### **HOW DOES PROP 2 ½ AFFECT MY INDIVIDUAL TAX BILL?**

The levy limit affects the total amount of taxes to be raised by a city or town. It does not apply to an individual tax bill.

1. The levy limit can be increased by 2 ½% each year as long as the levy does not exceed 2 ½% of the full cash value of all property.
2. The levy can be increased by the value of new construction and newly taxable parcels. This provision ensures the recovery of the cost of additional services resulting from new taxable projects.
3. The levy can be increased by the adoption of an override or a debt exclusion. An override provision allows the voters to raise additional revenues by a specific amount. The override question is placed on a ballot in a general or special election and is approved by a simple majority of voters. The increase approved by the voters becomes part of the base for calculating future years' levy limits. An override of the levy limit does not allow the levy to exceed the levy ceiling. The debt exclusion allows voters to exclude bonds or debt issued for capital improvements.

## FAIR MARKET VALUATION

The effective property tax assessment date for the assessed value of all taxable property for the following fiscal year is January 1<sup>st</sup>. The Assessing Department is statutorily obligated to assess all property at its full and fair cash value as of January 1st, of each year (Massachusetts General Laws, Chapter 59, Section 38). The assessed value for the Fiscal Year tax bill represents the fair cash value of the property as of January 1<sup>st</sup> of the calendar year. Full and fair cash value is defined as the price an owner willing, but not under compulsion to sell, ought to receive from a buyer willing, but not under compulsion, to purchase.

Assessments are determined using three methods:

- **Cost Approach** – the value is based on the estimated cost to replace or reproduce the buildings and improvements of a property, less any depreciation, plus the value of the land.
- **Income Approach** – the value is based on the income producing capabilities of the property.
- **Market Approach** – the value is based on recent sales of comparable properties.

Constitutional and statutory provisions prohibit the assessment of property above or below its full and fair cash value. "Full and fair cash value" represents the applied constitutional and statutory standard protecting the property owner's right to pay only his or her fair share of the tax burden. The valuations are used to allocate the taxes needed to fund each year's budget among the city's taxpayers.

Chapter 40, Section 56 of the Massachusetts General Laws requires that all cities and towns complete a revaluation of all property and undergo a full certification by the Department of Revenue every three years. An analysis of market trends and current economic conditions, along with assessment level and uniformity must be done annually whether for an interim year adjustment or for triennial certification. A triennial revaluation program requires parcel specific data collection over a specific period of time as well as detailed market related economic research and market related sales analysis.

## **Assessment Date and Fiscal Year**

In Massachusetts the assessment date is January 1<sup>st</sup>.

In accordance with the Massachusetts General Laws, Chapter 59, Section 2A, “the Assessors of each city and town shall determine the fair cash valuation of such real property for the purposes of taxation on the first day of January of each year.”

Chapter 59, Section 11 states that “taxes on real estate shall be assessed, in the town where it lies, to the person who is the owner of record on January 1<sup>st</sup>.”

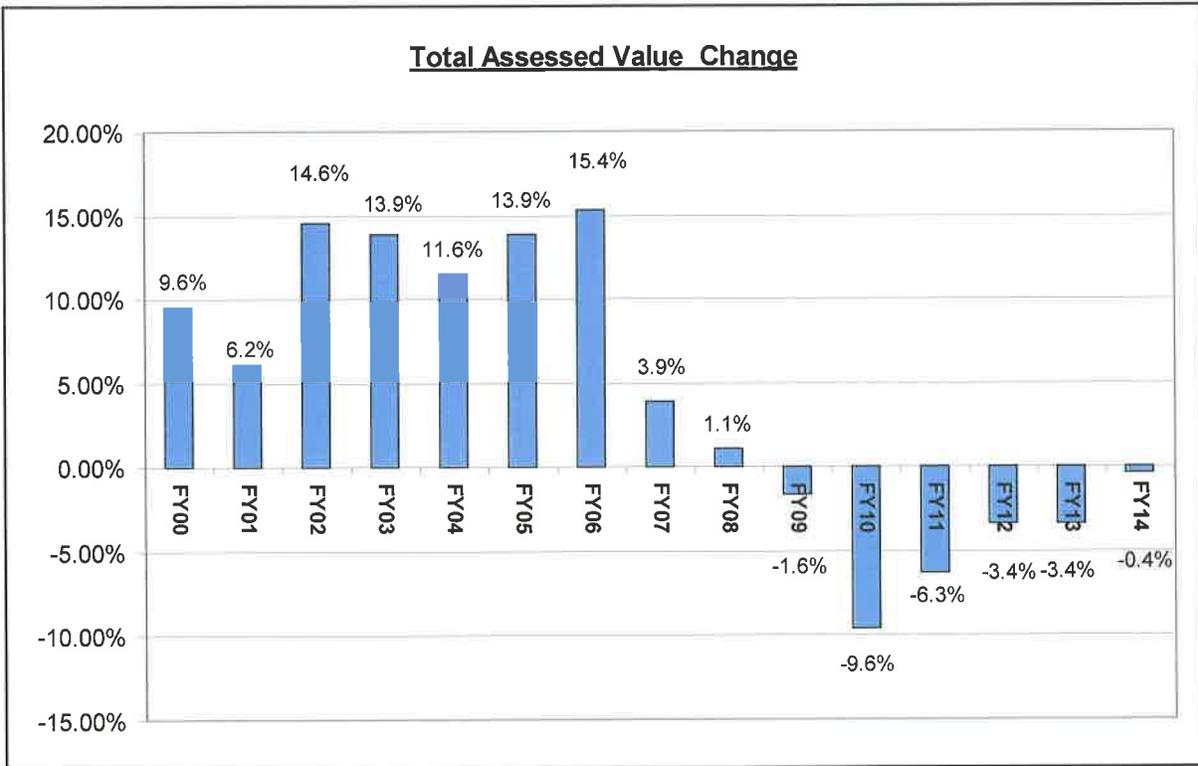
It is the ownership, condition and value of the property on January 1<sup>st</sup> that determines an assessment and to whom the tax bill is assessed.

The City of Leominster accepted Chapter 653, Section 40, a provision that allowed cities and towns to assess new buildings, additions, demolitions, improvements and alterations that occur between January 2<sup>nd</sup> and June 30<sup>th</sup> for the fiscal year beginning on July 1<sup>st</sup>. However, the taxable unit, ownership and value of real estate parcels will still be determined as of January 1<sup>st</sup>.

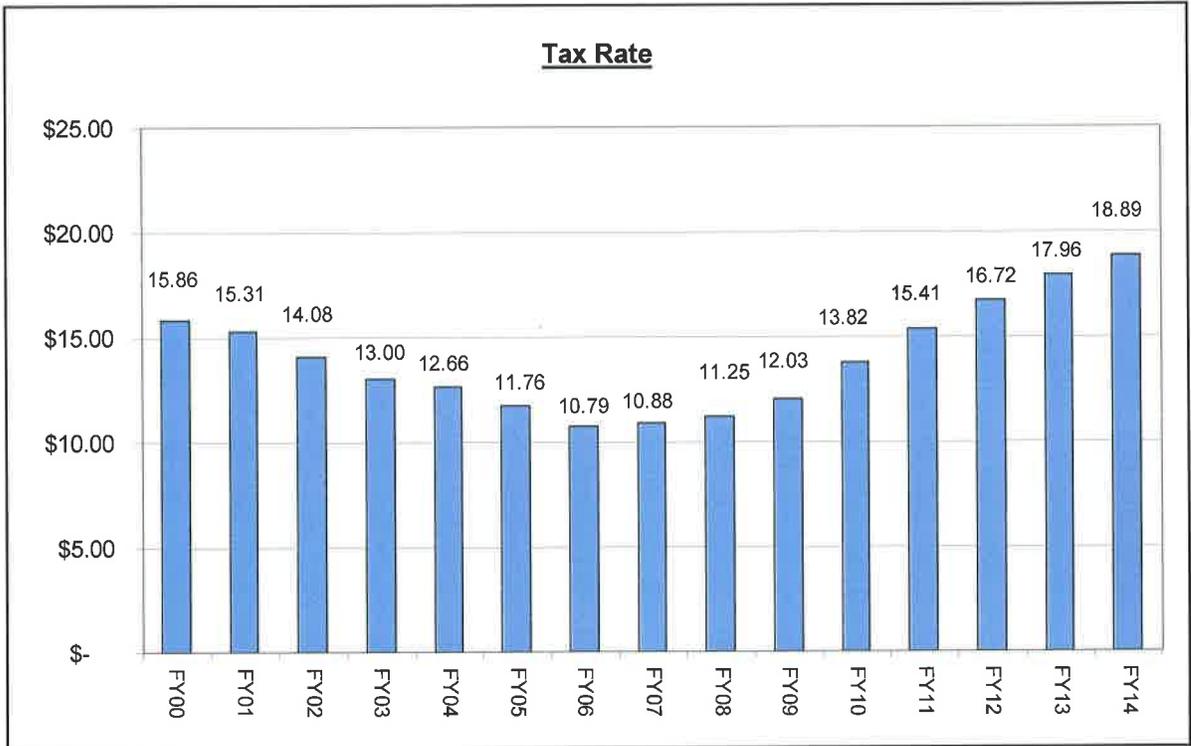
In Massachusetts, the fiscal year begins on July 1<sup>st</sup> and ends the following June 30<sup>th</sup>.

Property taxes are assessed for the fiscal year (July 1 – June 30) based on the value of the property as of the previous January 1<sup>st</sup>.

### Total Assessed Value Change

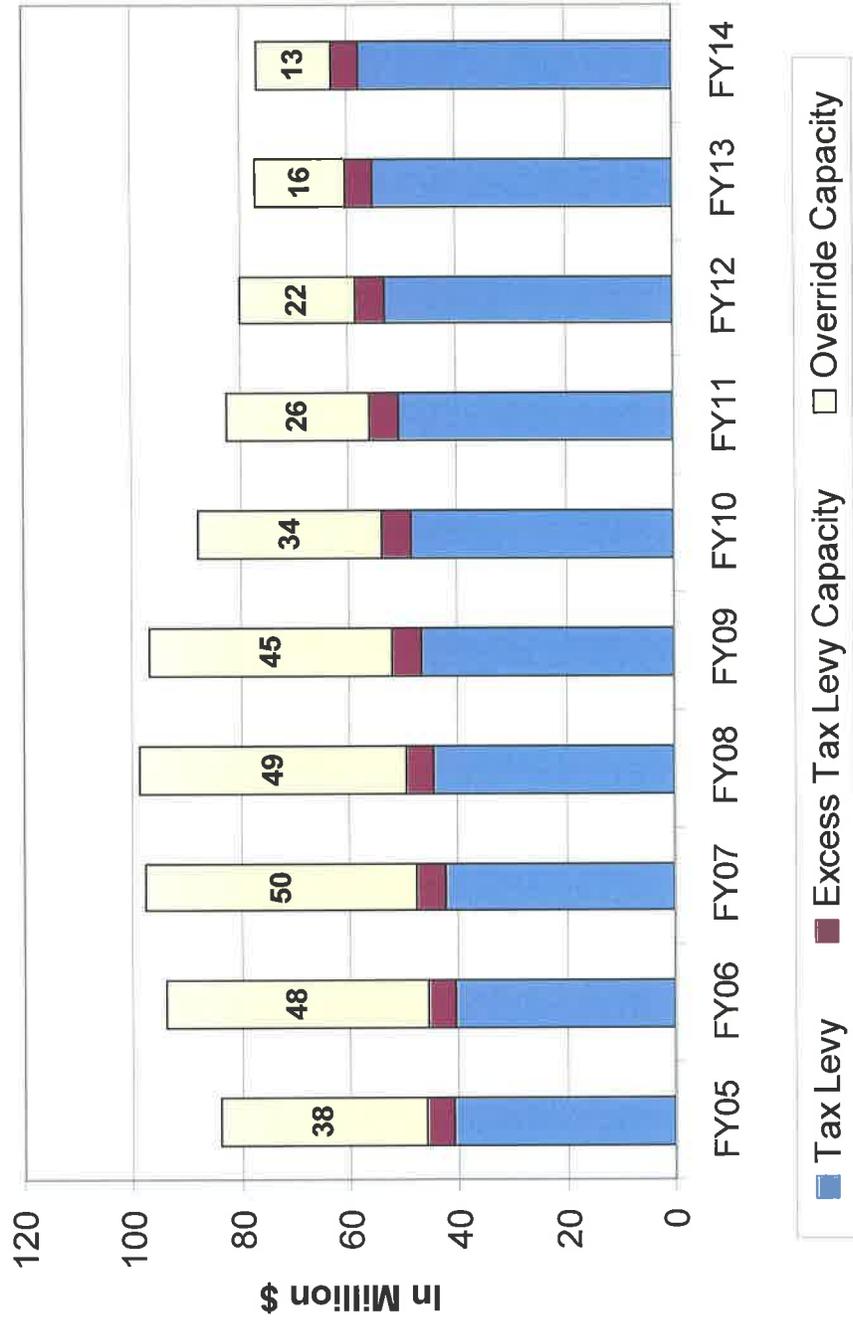


### Total Assessed Valuation Changes



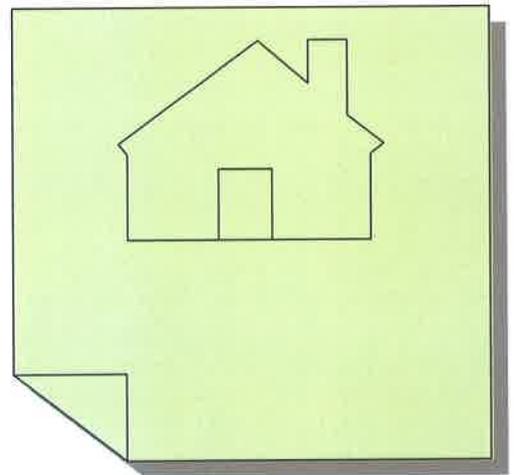
Tax Rate History

## Tax Levy Ceiling



**Trend towards diminishing Override Capacity**

## Valuations



**MASSACHUSETTS DEPARTMENT OF REVENUE  
DIVISION OF LOCAL SERVICES**

**ASSESSMENT/CLASSIFICATION REPORT FY 2014**

LEOMINSTER  
City/Town/District

as of January 1, 2013

PROPERTY TYPE	ACCT/ PARCEL COUNT	CLASS 1 Residential Assessed Value	CLASS 2 Open Space Assessed Value	CLASS 3 Commercial Assessed Value	CLASS 4 Industrial Assessed Value	CLASS 5 Personal Property Assessed Value
101	8,092	1,696,961,500				
102	1,873	202,913,500				
Misc 103,109	51	15,435,300				
104	848	145,526,600				
105	336	66,166,300				
111-125	322	201,374,700				
130-132, 106	1,114	34,835,600				
200-231	19		386,000			
300-393	562			366,427,900	172,410,900	
400-452	357					
CH 61 Land	23		0	31,132		
CH 61A Land	30		0	218,367		
CH 61B Land	5		0	910,850		
012-043	136	20,674,145	0	15,123,055	1,832,500	
501	492					28,874,100
502	624					27,771,200
503	0					0
504,550-552	4					42,039,200
505	2					19,000,800
506	1					460,600
508	6					2,190,100
<b>TOTALS</b>	<b>14,897</b>	<b>2,383,887,645</b>	<b>386,000</b>	<b>382,711,304</b>	<b>174,243,400</b>	<b>120,336,000</b>
					<b>REAL AND PERSONAL PROPERTY TOTAL VALUE</b>	<b>3,061,564,349</b>
					<b>EXEMPT VALUE</b>	<b>415,662,700</b>

Assessment/Classification Report for Fiscal Year 2014

**Assessment/Classification Comparison Report FY 2013- FY 2014**

Class	Class Type	FY 2013		Total		Average		FY 2014		Total		Average		% Change	
		Parcel Count	Assessed Value	Assessed Value	Assessed Value	Parcel Count	Assessed Value	Assessed Value	Parcel Count	Assessed Value	Assessed Value	Assessed Value	per Class	Average Value	Average Value
101	Single Family	8065	\$ 1,693,391,400	\$ 209,968	8092	\$1,696,961,500	\$ 209,709	0.21%	-0.12%						
102	Condo	1875	\$ 217,001,300	\$ 115,734	1873	\$ 202,913,500	\$ 108,336	-6.49%	-6.39%						
Misc 103, 109	Trailer Parks, Multiple Units on single Parcel	53	\$ 15,890,100	\$ 299,813	51	\$ 15,435,300	\$ 302,653	-2.86%	0.95%						
104	Two Family	856	\$ 148,611,300	\$ 173,611	848	\$ 145,526,600	\$ 171,612	-2.08%	-1.15%						
105	Three Family	335	\$ 65,298,900	\$ 194,922	336	\$ 66,166,300	\$ 196,924	1.33%	1.03%						
111-125	Apartments 4 + units, Assisted Living	323	\$ 202,318,600	\$ 626,373	322	\$ 201,374,700	\$ 625,387	-0.47%	-0.16%						
130-32, 106	Residential- Buildable, Potentially, Unbuildable Land	1114	\$ 33,452,800	\$ 30,029	1114	\$ 34,835,600	\$ 31,271	4.13%	4.13%						
200-231	Open Space Land	18	\$ 373,100	\$ 20,728	19	\$ 386,000	\$ 20,316	3.46%	-1.99%						
300-393	Commercial Use	560	\$ 366,709,700	\$ 654,839	562	\$ 366,427,900	\$ 652,007	-0.08%	-0.43%						
400-452	Industrial Use	359	\$ 187,430,500	\$ 522,091	357	\$ 172,410,900	\$ 482,944	-8.01%	-7.50%						
Ch 61 Land	Forestry Land	27	\$ 33,929	\$ 1,257	23	\$ 31,132	\$ 1,354	-8.24%	7.71%						
Ch 61A Land	Farm Land	30	\$ 214,067	\$ 7,136	30	\$ 218,367	\$ 7,279	2.01%	2.01%						
CH 61B Land	Recreation Land	5	\$ 906,775	\$ 181,355	5	\$ 910,850	\$ 182,170	0.45%	0.45%						
012	Mixed Use - Primarily Residential	101	\$ 21,765,245	\$ 215,497	98	\$ 20,674,145	\$ 210,961	-5.01%	-2.11%						
031	Mixed Use - Primarily Commercial	35	\$ 16,158,455	\$ 461,670	35	\$ 15,123,055	\$ 432,087	-6.41%	-6.41%						
041	Mixed Use - Primarily Industrial	3	\$ 1,833,400	\$ 611,133	3	\$ 1,832,500	\$ 610,833	-0.05%	-0.05%						
501	Individual Partnerships, Trusts	506	\$ 12,263,000	\$ 24,235	492	\$ 28,874,100	\$ 58,687	135.46%	142.16%						
502	Corporation (Domestic/Interbational)	622	\$ 25,046,500	\$ 40,268	624	\$ 27,771,200	\$ 44,505	10.88%	10.52%						
504,550-2	Locally Assessed Utility	4	\$ 40,978,300	\$10,244,575	4	\$ 42,039,200	\$10,509,800	2.59%	2.59%						
505	DOR assessed Telephone Company	2	\$ 20,505,700	\$10,252,850	2	\$ 19,000,800	\$ 9,500,400	-7.34%	-7.34%						
506	DOR assessed Gas Pipeline	1	\$ 445,900	\$ 445,900	1	\$ 460,600	\$ 460,600	3.30%	3.30%						
508	Locally Assessed Wireles	6	\$ 1,916,500	\$ 319,417	6	\$ 2,190,100	\$ 365,017	14.28%	14.28%						
Totals		14900	\$ 3,072,545,471		14897	\$3,061,564,349									
OVERALL Real Property			\$ 2,971,389,571			\$2,941,228,349		-1.02%							
CHANGE Personal Property			\$ 101,155,900			\$ 120,336,000		18.96%							
Total Taxable Value			\$ 3,072,545,471			\$3,061,564,349		-0.36%							

Interim Year market adjustments were made for FY 2014. Values based on data and sales information collected during calendar year 2012. Assessment date is as of 1/1/2013.

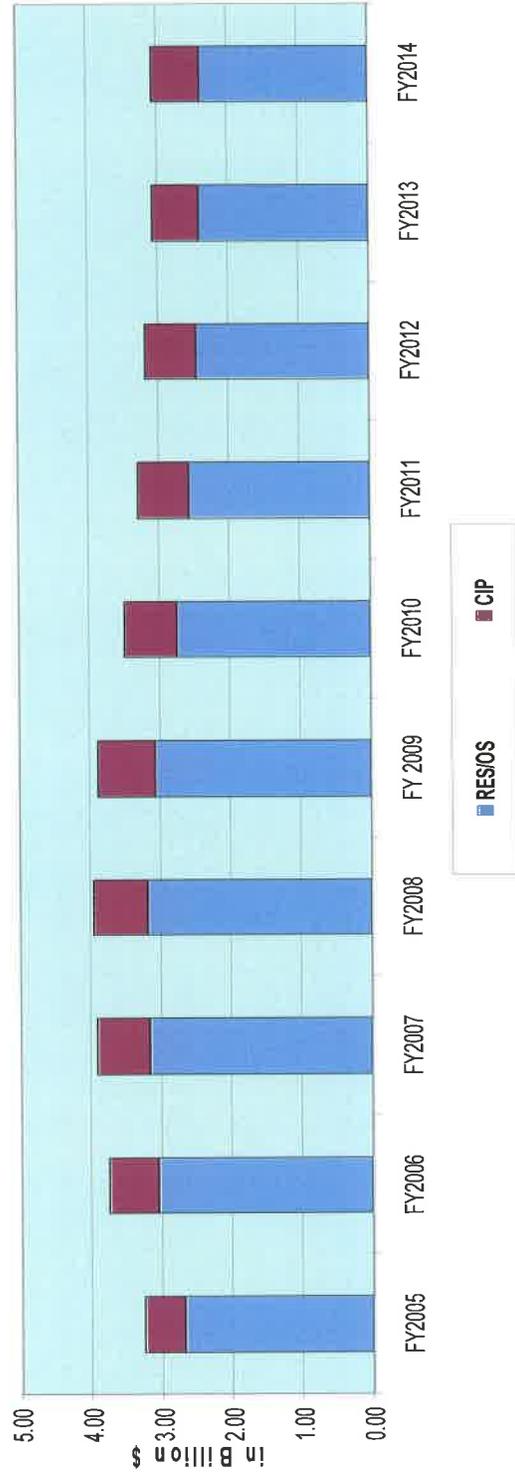
Fiscal Year	Residential Assessed Value	Open Space Assessed Value	Commercial Assessed Value	Industrial Assessed Value	Personal Property Assessed Value	Real and Personal Property Total Value	% Increase (Decrease)
2000	\$ 1,397,187,850	\$ 710,500	\$ 243,295,050	\$ 160,366,600	\$ 47,112,000	\$ 1,848,672,000	9.56%
2001	\$ 1,497,471,270	\$ 950,700	\$ 248,884,930	\$ 167,456,900	\$ 47,995,000	\$ 1,962,758,800	6.17%
2002	\$ 1,731,288,984	\$ 948,500	\$ 273,145,346	\$ 193,866,130	\$ 49,111,600	\$ 2,248,360,560	14.55%
2003	\$ 2,034,739,414	\$ 948,200	\$ 280,614,356	\$ 193,479,440	\$ 51,166,300	\$ 2,560,947,710	13.90%
2004	\$ 2,301,877,090	\$ 953,200	\$ 301,822,370	\$ 195,880,350	\$ 57,304,500	\$ 2,857,837,510	11.59%
2005	\$ 2,684,671,050	\$ 913,100	\$ 309,617,590	\$ 202,950,260	\$ 57,596,300	\$ 3,255,748,300	13.92%
2006	\$ 3,041,527,495	\$ 704,100	\$ 402,745,720	\$ 241,910,385	\$ 69,147,700	\$ 3,756,035,400	15.37%
2007	\$ 3,166,011,120	\$ 795,000	\$ 423,923,080	\$ 241,885,100	\$ 68,566,360	\$ 3,901,180,660	3.86%
2008	\$ 3,177,301,675	\$ 726,600	\$ 445,949,975	\$ 240,948,150	\$ 78,951,700	\$ 3,943,878,100	1.09%
2009	\$ 3,069,036,195	\$ 503,700	\$ 479,316,109	\$ 247,832,160	\$ 84,320,200	\$ 3,881,008,364	-1.59%
2010	\$ 2,747,259,075	\$ 450,700	\$ 440,218,038	\$ 227,963,690	\$ 94,438,200	\$ 3,510,329,703	-9.55%
2011	\$ 2,563,849,475	\$ 423,100	\$ 403,825,222	\$ 200,890,800	\$ 120,506,400	\$ 3,289,494,997	-6.29%
2012	\$ 2,464,398,235	\$ 373,100	\$ 387,664,486	\$ 193,510,150	\$ 133,041,700	\$ 3,178,987,671	-3.36%
2013	\$ 2,397,729,645	\$ 373,100	\$ 384,022,926	\$ 189,263,900	\$ 101,155,900	\$ 3,072,545,471	-3.35%
2014	\$ 2,383,887,645	\$ 386,000	\$ 382,711,304	\$ 174,243,400	\$ 120,336,000	\$ 3,061,564,349	-0.36%

Assessed Values by Tax Levy Class

<b>Fiscal Year</b>	<b>Single Family</b>	<b>Condo's</b>	<b>Commercial</b>	<b>Industrial</b>
2000	7479	1483	566	383
2001	7534	1491	551	374
2002	7612	1491	559	370
2003	7678	1487	548	379
2004	7726	1554	551	379
2005	7792	1694	545	380
2006	7843	1764	539	381
2007	7872	1837	544	375
2007	7907	1861	546	375
2008	7930	1868	550	369
2009	7967	1872	548	357
2010	7981	1872	550	350
2011	7996	1875	551	349
2012	8024	1875	556	364
2013	8065	1875	560	359
2014	8092	1873	562	357

Parcel Counts

Class Valuations



## **Tax Levy**

Fiscal Year	Residential Tax Levy	Open Space Tax Levy	Commercial Tax Levy	Industrial Tax Levy	Personal Property Tax Levy	Total Tax Levy
2000	\$ 22,159,399	\$ 11,269	\$ 3,858,659	\$ 2,543,414	\$ 747,196	\$ 29,319,937
2001	\$ 22,926,285	\$ 14,555	\$ 3,810,428	\$ 2,563,765	\$ 734,803	\$ 30,049,837
2002	\$ 24,376,549	\$ 13,355	\$ 3,845,886	\$ 2,729,635	\$ 691,492	\$ 31,656,917
2003	\$ 26,451,612	\$ 12,327	\$ 3,647,987	\$ 2,515,233	\$ 665,162	\$ 33,292,321
2004	\$ 29,141,764	\$ 12,068	\$ 3,821,071	\$ 2,479,845	\$ 725,475	\$ 36,180,223
2005	\$ 31,571,732	\$ 10,738	\$ 3,641,103	\$ 2,386,695	\$ 677,332	\$ 38,287,600
2006	\$ 32,818,082	\$ 7,597	\$ 4,345,626	\$ 2,610,213	\$ 746,104	\$ 40,527,622
2007	\$ 34,446,201	\$ 8,650	\$ 4,612,283	\$ 2,631,710	\$ 746,002	\$ 42,444,846
2008	\$ 35,744,644	\$ 8,174	\$ 5,016,937	\$ 2,710,667	\$ 888,207	\$ 44,368,629
2009	\$ 36,920,505	\$ 6,060	\$ 5,766,172	\$ 2,981,457	\$ 1,014,372	\$ 46,688,566
2010	\$ 37,967,120	\$ 6,229	\$ 6,083,813	\$ 3,150,458	\$ 1,305,136	\$ 48,512,756
2011	\$ 39,508,920	\$ 6,520	\$ 6,222,947	\$ 3,095,727	\$ 1,856,988	\$ 50,563,063
2012	\$ 41,201,030	\$ 6,238	\$ 6,481,750	\$ 3,235,489	\$ 2,224,457	\$ 53,148,964
2013	\$ 43,063,224	\$ 6,701	\$ 6,897,052	\$ 3,399,180	\$ 1,816,760	\$ 55,182,917
2014	\$ 45,031,630	\$ 7,290	\$ 7,229,416	\$ 3,291,457	\$ 2,273,147	\$ 57,832,294

Tax Levy by Class

**THE COMMONWEALTH OF MASSACHUSETTS**  
**DEPARTMENT OF REVENUE**  
**FISCAL 2014 TAX LEVY LIMITATION FOR**  
**LEOMINSTER**  
**FOR BUDGET PLANNING PURPOSES**

**I. TO CALCULATE THE FY2012 LEVY LIMIT**

A. FY2012 Levy Limit	<u>58,371,743</u>
A1. ADD Amended FY2012 Growth	<u>0</u>
B. ADD ( IA + IA1 ) X 2.5%	<u>1,459,294</u>
C. ADD FY2013 New Growth	<u>586,523</u>
C1. ADD FY2013 New Growth Adjustment	<u>0</u>
D. ADD FY2013 Override	<u>0</u>
E. FY2013 Subtotal	<u>60,417,560</u>
F. FY2013 Levy Ceiling	<u>76,813,637</u>

I. \$ 60,417,560  
FY2013 Levy Limit

**II. TO CALCULATE THE FY2014 LEVY LIMIT**

A. FY2012 Levy Limit from I.	<u>60,417,560</u>
A1. ADD Amended FY2013 Growth	<u>263,200</u>
B. ADD ( IIA + IIA1 ) X 2.5%	<u>1,517,019</u>
C. ADD FY2014 New Growth	<u>866,066</u>
C1. ADD FY2014 New Growth Adjustment	<u>                  </u>
D. ADD FY2014 Override	<u>                  </u>
E. FY2014 Subtotal	<u>63,063,845</u>
F. FY2014 Levy Ceiling	<u>76,539,109</u>

II. \$ 63,063,845  
FY2014 Levy Limit

**III. TO CALCULATE THE FY2014  
MAXIMUM ALLOWABLE LEVY**

A. FY2014 Levy Limit from II.	<u>63,063,845</u>
B. FY2014 Debt Exclusion(s)	<u>0</u>
C. FY2014 Capital Expenditure Exclusion(s)	<u>                  </u>
D. FY2014 Stabilization Fund Override	<u>                  </u>
E. FY2014 Other Adjustment	<u>                  </u>
F. FY2014 Water / Sewer	<u>                  </u>
G. FY2014 Maximum Allowable Levy	<span style="border: 1px solid black; padding: 2px;">\$ 63,063,845</span>

Fiscal Year	Real and Personal Property Total Value	Proposition 2 1/2 Primary Levy Limit	Previous Year		Current Year		Current Year		Current Year		Actual		Annual Unused	
			Year End Actual	Prop 2 1/2 Tax Levy Limit	Allowed Prop 2 1/2 Levy	Certified New Growth	Actual Levy Limit	Tax Levy	Primary Levy Capacity	Unused Primary Levy Capacity	Unused Excess Levy Capacity			
2003	\$ 2,560,947,710	\$ 64,023,693	\$ 37,749,941	\$ 943,749	\$ 710,219	\$ 39,403,909	\$ 33,292,320	\$ 30,731,373	\$ 6,111,589					
2004	\$ 2,857,837,510	\$ 71,445,938	\$ 39,403,909	\$ 985,098	\$ 921,544	\$ 41,310,551	\$ 36,180,223	\$ 35,265,715	\$ 5,130,328					
2005	\$ 3,255,748,300	\$ 81,393,708	\$ 41,310,551	\$ 1,032,764	\$ 1,086,560	\$ 43,429,875	\$ 38,287,600	\$ 43,106,108	\$ 5,142,275					
2006	\$ 3,756,035,400	\$ 93,900,885	\$ 43,429,875	\$ 1,085,747	\$ 1,172,959	\$ 45,688,581	\$ 40,527,622	\$ 53,373,263	\$ 5,160,959					
2007	\$ 3,901,180,660	\$ 97,529,517	\$ 45,688,581	\$ 1,142,215	\$ 817,827	\$ 47,648,623	\$ 42,444,847	\$ 55,084,670	\$ 5,203,776					
2008	\$ 3,943,878,100	\$ 98,596,953	\$ 47,649,013	\$ 1,191,225	\$ 737,523	\$ 49,577,761	\$ 44,368,629	\$ 54,228,324	\$ 5,209,132					
2009	\$ 3,881,011,364	\$ 97,025,284	\$ 49,577,749	\$ 1,239,444	\$ 1,076,529	\$ 51,893,722	\$ 46,688,567	\$ 50,336,717	\$ 5,205,155					
2010	\$ 3,510,329,703	\$ 87,758,243	\$ 51,893,722	\$ 1,297,343	\$ 541,975	\$ 53,733,040	\$ 48,527,884	\$ 39,230,359	\$ 5,205,156					
2011	\$ 3,289,494,997	\$ 82,237,375	\$ 53,733,040	\$ 1,343,326	\$ 837,488	\$ 55,913,854	\$ 50,693,570	\$ 31,543,805	\$ 5,222,779					
2012	\$ 3,178,987,671	\$ 79,474,692	\$ 55,913,854	\$ 1,397,846	\$ 1,060,043	\$ 58,371,743	\$ 53,148,964	\$ 26,325,728	\$ 5,234,643					
2013	\$ 3,072,545,471	\$ 76,813,637	\$ 58,371,743	\$ 1,459,294	\$ 586,523	\$ 60,417,560	\$ 55,182,917	\$ 21,630,720	\$ 5,231,551					
2014	\$ 3,061,564,349	\$ 76,539,109	\$ 60,680,760	\$ 1,517,019	\$ 866,066	\$ 63,063,845	\$ 57,832,294	\$ 18,706,815	\$ 5,231,551					

10 Year Tax Levy Increase	\$ 21,652,071	100.00%
10 Year Certified New Growth	\$ 9,048,693	41.79%
10 Year Actual Prop 2 1/2 Increase	\$ 12,603,378	58.21%
10 Year Total of Unused Tax Levy Capacity	\$ 52,021,610	

Growth of Tax Levy Limits

COMMONWEALTH OF MASSACHUSETTS  
 DEPARTMENT OF REVENUE  
 DIVISION OF LOCAL SERVICES  
 BUREAU OF LOCAL ASSESSMENT

LEOMINSTER  
 COMMUNITY

**TAX BASE LEVY GROWTH FY2013 - LA13**  
 Retain documentation for 5 years in the event of DOR audit

PROPERTY CLASS	[A] FY2013 VALUES BY CLASS (Committed / LA-4)		[B] FY2013 REVISED & OMITTED		[C] ABATEMENT		[D] OTHER ADJUSTMENT VALUES	[E] FY2013 ADJ VALUE BASE
	No.	VALUES	No.	VALUES	VALUES	No.		
<b>RESIDENTIAL:</b>								
Single Family (101)	1,693	391,400	0	0	41	621,900	2,489,300	1,695,258,800
Condominium (102)	217,001	300	0	0	11	4,939,400	0	212,061,900
Two & Three Family (104 & 105)	213,910	200	0	0	2	14,500	0	213,895,700
Multi - Family (111 - 125)	202,318	600	0	0	5	3,900	0	202,314,700
Vacant Land ( 130 - 132 & 106)	33,452	800	1	87,300	3	110,400	(1,508,300)	31,921,400
All Others (103, 109, Res mixed use)	37,655	345	0	0	2	1,222,300	0	36,433,045
<b>TOTAL RESIDENTIAL</b>	<b>2,397,729</b>	<b>645</b>	<b>1</b>	<b>87,300</b>	<b>64</b>	<b>6,912,400</b>	<b>981,000</b>	<b>2,391,885,545</b>
Open Space	373,100	0	0	0	4	2,268	0	370,832
Open Space - Chapter 61, 61A, 61B	0	0	0	0	0	0	0	0
<b>TOTAL OPEN SPACE</b>	<b>373,100</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>2,268</b>	<b>0</b>	<b>370,832</b>
Commercial	382,868,155	0	0	0	2	94,400	0	382,773,755
Commercial - Chapter 61, 61A, 61B	1,154,771	0	0	0	0	0	0	1,154,771
<b>TOTAL COMMERCIAL</b>	<b>384,022,926</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>94,400</b>	<b>0</b>	<b>383,928,526</b>
<b>INDUSTRIAL</b>	<b>189,263,900</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>10,000</b>	<b>(14,585,700)</b>	<b>174,668,200</b>
<b>PERSONAL PROPERTY</b>	<b>101,155,900</b>							
<b>TOTAL REAL &amp; PERSONAL</b>	<b>3,072,545,471</b>							

Tax Base Levy Growth - FY14  
 Part One

COMMONWEALTH OF MASSACHUSETTS  
 DEPARTMENT OF REVENUE  
 DIVISION OF LOCAL SERVICES  
 BUREAU OF LOCAL ASSESSMENT

LEOMINSTER  
 COMMUNITY

TAX BASE LEVY GROWTH FY2014 - LA13

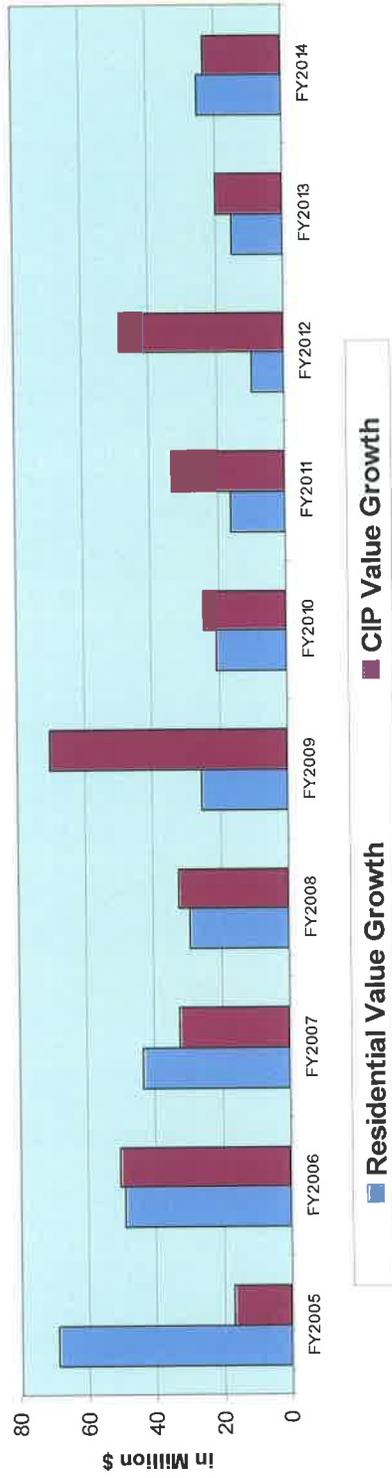
PROPERTY CLASS	REVAL %	[F] + or - REVAL ADJUSTMENT VALUES	[G] TOTAL ADJUSTED VALUE BASE	[H] FY2014 PROPOSED VALUES	[I] NEW GROWTH VALUATION	[J] PRIOR YEAR TAX RATE	[K] TAX LEVY GROWTH
<b>RESIDENTIAL:</b>							
Single Family (101)	-0.00943	(15,980,300)	1,679,278,500	1,696,961,500	17,683,000		
Condominium (102)	-0.04467	(9,473,200)	202,588,700	202,913,500	324,800		
Two & Three Family (104 & 105)	-0.01639	(3,506,600)	210,389,100	211,692,900	1,303,800		
Multi - Family (111 - 125)	-0.01734	(3,507,900)	198,806,800	201,374,700	2,567,900		
Vacant Land ( 130 - 132 & 106)		0	31,921,400	34,835,600	2,914,200		
All Others (103, 109, Res mixed use)	-0.01346	(490,400)	35,942,645	36,109,445	166,800		
<b>TOTAL RESIDENTIAL</b>	-0.01378	(32,958,400)	2,358,927,145	2,383,887,645	24,960,500	17.96	\$448,291
Open Space	0.04090	15,168	386,000	386,000	0		
Open Space - Chapter 61, 61A, 61B		0	0	0	0		
<b>TOTAL OPEN SPACE</b>	0.04090	15,168	386,000	386,000	0	17.96	\$0
Commercial	-0.02150	(8,229,900)	374,543,855	381,550,955	7,007,100		
Commercial - Chapter 61, 61A, 61B	0.00483	5,578	1,160,349	1,160,349	0		
<b>TOTAL COMMERCIAL</b>	-0.02142	(8,224,322)	375,704,204	382,711,304	7,007,100	17.96	\$125,848
<b>INDUSTRIAL</b>	-0.01065	(1,859,500)	172,808,700	174,243,400	1,434,700	17.96	\$25,767
<b>PERSONAL PROPERTY</b>				120,336,000	14,819,600	17.96	\$266,160
<b>TOTAL REAL &amp; PERSONAL</b>				3,061,564,349	48,221,900		\$866,066

Tax Base Levy Growth - FY14  
 Part Two

Fiscal Year	Residential Tax Levy Growth	Commercial Tax Levy Growth	Industrial Tax Levy Growth	Personal Property Tax Levy Growth	Total (CIP) Tax Levy Growth	Total Tax Levy Growth
2003	\$ 553,733	\$ 78,182	\$ 22,665	\$ 55,639	\$ 156,486	\$ 710,219
2004	\$ 746,782	\$ 87,264	\$ 13,117	\$ 74,381	\$ 174,762	\$ 921,544
2005	\$ 870,963	\$ 56,759	\$ 72,023	\$ 86,815	\$ 215,597	\$ 1,086,560
2006	\$ 578,139	\$ 342,454	\$ 128,113	\$ 124,253	\$ 594,820	\$ 1,172,959
2007	\$ 468,015	\$ 218,454	\$ 30,920	\$ 100,438	\$ 349,812	\$ 817,827
2008	\$ 318,129	\$ 225,583	\$ 31,019	\$ 162,792	\$ 419,394	\$ 737,523
2009	\$ 285,118	\$ 454,694	\$ 78,514	\$ 258,203	\$ 791,411	\$ 1,076,529
2010	\$ 248,503	\$ 49,306	\$ 20,711	\$ 223,455	\$ 293,472	\$ 541,975
2011	\$ 221,246	\$ 105,057	\$ 49,611	\$ 461,574	\$ 616,242	\$ 837,488
2012	\$ 144,978	\$ 122,803	\$ 42,580	\$ 749,682	\$ 915,065	\$ 1,060,043
2013	\$ 255,557	\$ 93,604	\$ 23,657	\$ 478,905	\$ 596,166	\$ 851,723
2014	\$ 448,291	\$ 125,848	\$ 25,767	\$ 266,160	\$ 417,775	\$ 866,066
<b>Totals</b>	<b>\$ 3,838,939</b>	<b>\$ 1,794,562</b>	<b>\$ 502,915</b>	<b>\$ 2,912,277</b>	<b>\$ 5,209,754</b>	<b>\$ 9,048,693</b>

10 Yrs Certified  
New Growth

New Growth



**THE AMOUNT OF LEVY ACTUALLY RAISED  
VERSUS  
THE AMOUNT OF LEVY ALLOWABLE UNDER PROP 2 1/2**

<u>FISCAL YEAR</u>	<u>PROP 2 1/2 TAX LIMIT</u>	<u>ACTUAL TAXES RAISED</u>	<u>TAX \$.S NOT RAISED</u>	<u>PROP 2 1/2 INCREASE ALLOWED</u>
2005	\$43,429,875.00	\$38,299,827.00	\$5,130,048.00	2.5%
2006	\$45,699,957.00	\$40,540,275.00	\$5,159,682.00	2.5%
2007	\$47,649,013.00	\$42,444,846.00	\$5,204,167.00	2.5%
2008	\$49,577,761.00	\$44,373,594.00	\$5,204,167.00	2.5%
2009	\$51,893,722.00	\$46,684,589.00	\$5,209,133.00	2.5%
2010	\$53,733,040.00	\$48,527,884.00	\$5,205,156.00	2.5%
2011	\$55,913,854.00	\$50,693,570.00	\$5,220,284.00	2.5%
2012	\$58,371,743.00	\$53,148,964.00	\$5,222,779.00	2.5%
2013	\$60,417,560.00	\$55,182,917.00	\$5,234,643.35	2.5%
2014	\$63,063,845.00	\$57,832,294.00	\$5,231,551.00	2.5%
			\$52,021,610.35	

## **Tax Classifications**

CIP Shift	Res Factor	Res	Levy Amounts					Total	Estimated Tax Rates				
			O S	Com	Ind	PP	Res		O S	Com	Ind	PP	
1.01	99.7159	44,900,807	7,270	7,301,237	3,324,157	2,295,730	57,829,201	18.84	18.84	19.08	19.08	19.08	
1.02	99.4319	44,772,896	7,250	7,373,527	3,357,069	2,318,460	57,829,201	18.78	18.78	19.27	19.27	19.27	
1.03	99.1478	44,644,984	7,229	7,445,816	3,389,982	2,341,190	57,829,201	18.73	18.73	19.46	19.46	19.46	
1.04	98.8637	44,517,073	7,208	7,518,106	3,422,894	2,363,920	57,829,201	18.67	18.67	19.64	19.64	19.64	
1.05	98.5797	44,389,162	7,188	7,590,395	3,455,807	2,386,650	57,829,201	18.62	18.62	19.83	19.83	19.83	
1.06	98.2956	44,261,251	7,167	7,662,685	3,488,719	2,409,380	57,829,201	18.57	18.57	20.02	20.02	20.02	
1.07	98.0115	44,133,340	7,146	7,734,974	3,521,632	2,432,110	57,829,201	18.51	18.51	20.21	20.21	20.21	
1.08	97.7275	44,005,428	7,125	7,807,264	3,554,544	2,454,840	57,829,201	18.46	18.46	20.40	20.40	20.40	
1.09	97.4434	43,877,517	7,105	7,879,553	3,587,456	2,477,570	57,829,201	18.41	18.41	20.59	20.59	20.59	
1.10	97.1593	43,749,606	7,084	7,951,843	3,620,369	2,500,300	57,829,201	18.35	18.35	20.78	20.78	20.78	
1.11	96.8753	43,621,695	7,063	8,024,132	3,653,281	2,523,030	57,829,201	18.30	18.30	20.97	20.97	20.97	
1.12	96.5912	43,493,784	7,043	8,096,422	3,686,194	2,545,760	57,829,201	18.24	18.24	21.16	21.16	21.16	
1.13	96.3071	43,365,872	7,022	8,168,711	3,719,106	2,568,490	57,829,201	18.19	18.19	21.34	21.34	21.34	
1.14	96.0231	43,237,961	7,001	8,241,001	3,752,019	2,591,220	57,829,201	18.14	18.14	21.53	21.53	21.53	
1.15	95.7390	43,110,050	6,980	8,313,290	3,784,931	2,613,950	57,829,201	18.08	18.08	21.72	21.72	21.72	
1.16	95.4549	42,982,139	6,960	8,385,579	3,817,844	2,636,680	57,829,201	18.03	18.03	21.91	21.91	21.91	
1.17	95.1709	42,854,227	6,939	8,457,869	3,850,756	2,659,410	57,829,201	17.98	17.98	22.10	22.10	22.10	
1.18	94.8868	42,726,316	6,918	8,530,158	3,883,668	2,682,140	57,829,201	17.92	17.92	22.29	22.29	22.29	
1.19	94.6027	42,598,405	6,898	8,602,448	3,916,581	2,704,870	57,829,201	17.87	17.87	22.48	22.48	22.48	
1.20	94.3187	42,470,494	6,877	8,674,737	3,949,493	2,727,600	57,829,201	17.82	17.82	22.67	22.67	22.67	
1.21	94.0346	42,342,583	6,856	8,747,027	3,982,406	2,750,330	57,829,201	17.76	17.76	22.86	22.86	22.86	
1.22	93.7506	42,214,671	6,835	8,819,316	4,015,318	2,773,060	57,829,201	17.71	17.71	23.04	23.04	23.04	
1.23	93.4665	42,086,760	6,815	8,891,606	4,048,231	2,795,790	57,829,201	17.65	17.65	23.23	23.23	23.23	
1.24	93.1824	41,958,849	6,794	8,963,895	4,081,143	2,818,520	57,829,201	17.60	17.60	23.42	23.42	23.42	
1.25	92.8984	41,830,938	6,773	9,036,185	4,114,056	2,841,250	57,829,201	17.55	17.55	23.61	23.61	23.61	

**Tax Rate Shifts  
Part One**

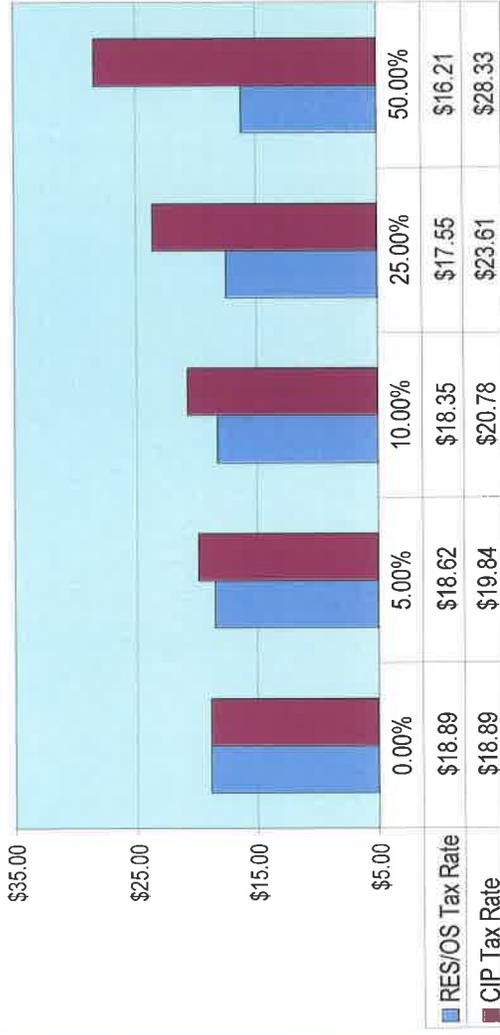
CIP Shift	Res Factor	Levy Amounts						Estimated Tax Rates				
		Res	O S	Com	Ind	PP	Total	Res	O S	Com	Ind	PP
1.26	92.6143	41,703,027	6,753	9,108,474	4,146,968	2,863,980	57,829,201	17.49	17.49	23.80	23.80	23.80
1.27	92.3302	41,575,115	6,732	9,180,764	4,179,880	2,886,710	57,829,201	17.44	17.44	23.99	23.99	23.99
1.28	92.0462	41,447,204	6,711	9,253,053	4,212,793	2,909,440	57,829,201	17.39	17.39	24.18	24.18	24.18
1.29	91.7621	41,319,293	6,690	9,325,343	4,245,705	2,932,170	57,829,201	17.33	17.33	24.37	24.37	24.37
1.30	91.4780	41,191,382	6,670	9,397,632	4,278,618	2,954,900	57,829,201	17.28	17.28	24.56	24.56	24.56
1.31	91.1940	41,063,471	6,649	9,469,922	4,311,530	2,977,630	57,829,201	17.23	17.23	24.74	24.74	24.74
1.32	90.9099	40,935,559	6,628	9,542,211	4,344,443	3,000,360	57,829,201	17.17	17.17	24.93	24.93	24.93
1.33	90.6258	40,807,648	6,608	9,614,501	4,377,355	3,023,090	57,829,201	17.12	17.12	25.12	25.12	25.12
1.34	90.3418	40,679,737	6,587	9,686,790	4,410,268	3,045,820	57,829,201	17.06	17.06	25.31	25.31	25.31
1.35	90.0577	40,551,826	6,566	9,759,080	4,443,180	3,068,550	57,829,201	17.01	17.01	25.50	25.50	25.50
1.36	89.7736	40,423,915	6,545	9,831,369	4,476,092	3,091,280	57,829,201	16.96	16.96	25.69	25.69	25.69
1.37	89.4896	40,296,003	6,525	9,903,659	4,509,005	3,114,010	57,829,201	16.90	16.90	25.88	25.88	25.88
1.38	89.2055	40,168,092	6,504	9,975,948	4,541,917	3,136,740	57,829,201	16.85	16.85	26.07	26.07	26.07
1.39	88.9214	40,040,181	6,483	10,048,237	4,574,830	3,159,470	57,829,201	16.80	16.80	26.26	26.26	26.26
1.40	88.6374	39,912,270	6,463	10,120,527	4,607,742	3,182,200	57,829,201	16.74	16.74	26.44	26.44	26.44
1.41	88.3533	39,784,359	6,442	10,192,816	4,640,655	3,204,930	57,829,201	16.69	16.69	26.63	26.63	26.63
1.42	88.0692	39,656,447	6,421	10,265,106	4,673,567	3,227,660	57,829,201	16.64	16.64	26.82	26.82	26.82
1.43	87.7852	39,528,536	6,400	10,337,395	4,706,480	3,250,390	57,829,201	16.58	16.58	27.01	27.01	27.01
1.44	87.5011	39,400,625	6,380	10,409,685	4,739,392	3,273,120	57,829,201	16.53	16.53	27.20	27.20	27.20
1.45	87.2170	39,272,714	6,359	10,481,974	4,772,304	3,295,850	57,829,201	16.47	16.47	27.39	27.39	27.39
1.46	86.9330	39,144,802	6,338	10,554,264	4,805,217	3,318,580	57,829,201	16.42	16.42	27.58	27.58	27.58
1.47	86.6489	39,016,891	6,318	10,626,553	4,838,129	3,341,310	57,829,201	16.37	16.37	27.77	27.77	27.77
1.48	86.3648	38,888,980	6,297	10,698,843	4,871,042	3,364,040	57,829,201	16.31	16.31	27.96	27.96	27.96
1.49	86.0808	38,761,069	6,276	10,771,132	4,903,954	3,386,769	57,829,201	16.26	16.26	28.14	28.14	28.14
1.50	85.7967	38,633,158	6,255	10,843,422	4,936,867	3,409,499	57,829,201	16.21	16.21	28.33	28.33	28.33

**Tax Rate Shifts  
Part Two**

## Split Ratio FY 2014

**Formula:**

Split Rates for FY14



**Factor Shift Out of RESIDENTIAL**

	0.00%	5.00%	10.00%	25.00%	50.00%
RES/OS Tax Rate	77.90%	76.76%	75.65%	72.34%	66.81%
CIP Tax Rate	22.10%	23.24%	24.35%	27.66%	33.19%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

RES = Residential  
 OS = Open Space  
 C= Commercial  
 I = Industrial  
 P= Personal

For every \$1.00 reduction in the Residential Rate, \$3.50 is added to the CIP Rate.

<b>Fiscal Year</b>	<b>Tax Rate</b>	<b># Communities with Split Rates</b>
2000	\$ 15.86	100
2001	\$ 15.31	101
2002	\$ 14.08	100
2003	\$ 13.00	99
2004	\$ 12.66	103
2005	\$ 11.76	107
2006	\$ 10.79	108
2007	\$ 10.88	108
2008	\$ 11.25	108
2009	\$ 12.03	108
2010	\$ 13.82	106
2011	\$ 15.41	107
2012	\$ 16.72	108
2013	\$ 17.96	110

<b>Tax Rate History</b>	<b># of Communities with split tax rates</b>

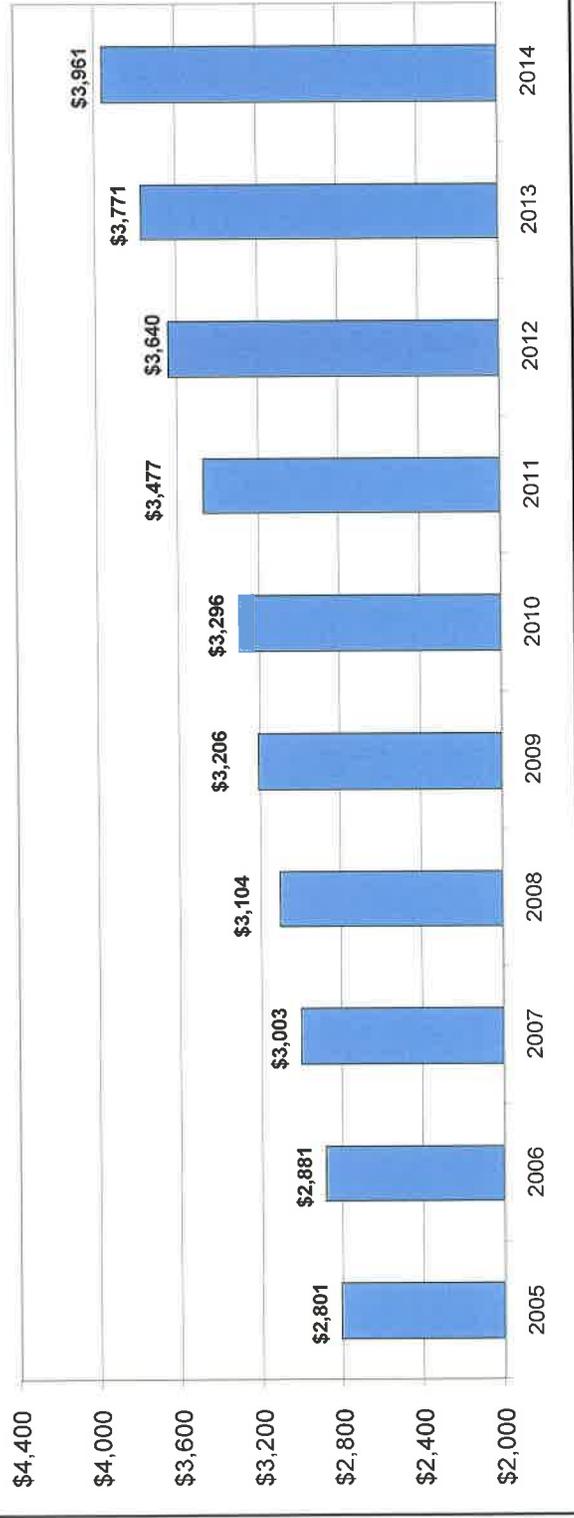
## Average Tax Bills

The image shows a blurred spreadsheet with a red arrow pointing to a cell. The spreadsheet contains numerical data organized in rows and columns. The arrow points to a cell in the second row from the bottom and the fourth column from the left. The numbers in the spreadsheet are mostly in the range of 1,000 to 5,000, with some larger numbers like 10,000 and 15,000. The background is dark, and the text is light, making it difficult to read the exact values.

Fiscal Year	Total Single Family Assessed Valuation	Parcel Count	Average Single Family Value	Tax Rate	Average Single Family Tax Bill
2000	\$ 991,875,600	7,534	\$ 131,653	\$ 15.86	\$ 2,088
2001	\$ 1,055,892,500	7,612	\$ 138,714	\$ 15.31	\$ 2,124
2002	\$ 1,221,305,400	7,678	\$ 159,066	\$ 14.08	\$ 2,240
2003	\$ 1,444,519,940	7,726	\$ 186,969	\$ 13.00	\$ 2,431
2004	\$ 1,622,172,020	7,792	\$ 208,184	\$ 12.66	\$ 2,636
2005	\$ 1,867,983,020	7,843	\$ 238,172	\$ 11.76	\$ 2,801
2006	\$ 2,102,163,050	7,872	\$ 267,043	\$ 10.79	\$ 2,881
2007	\$ 2,182,485,800	7,907	\$ 276,019	\$ 10.88	\$ 3,003
2008	\$ 2,187,683,200	7,930	\$ 275,874	\$ 11.25	\$ 3,104
2009	\$ 2,123,015,400	7,937	\$ 267,483	\$ 12.03	\$ 3,218
2010	\$ 1,903,236,400	7,981	\$ 238,471	\$ 13.82	\$ 3,296
2011	\$ 1,804,155,700	7,996	\$ 225,632	\$ 15.41	\$ 3,477
2012	\$ 1,747,017,100	8,024	\$ 217,724	\$ 16.73	\$ 3,643
2013	\$ 1,693,391,400	8,065	\$ 209,968	\$ 17.96	\$ 3,771
2014	\$ 1,696,961,500	8,092	\$ 209,709	\$ 18.89	\$ 3,961

Average Single Family Tax Bill

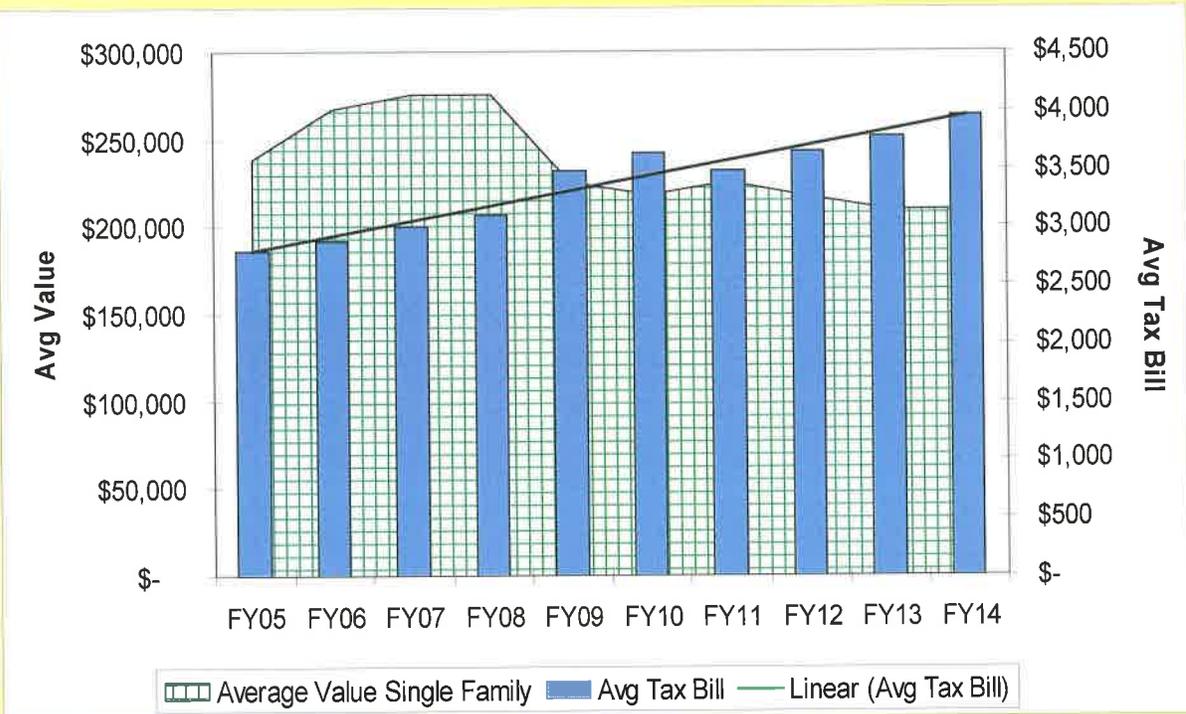
**Average Single Family Tax Bill**



2005—2014

**AVERAGE SINGLE FAMILY VALUES-LAST 10 YEARS.**

FISCAL YEAR	# OF UNITS	TOTAL ASSESSED VALUE	AVG ASSESSED VALUE	TAX RATE	AVG TAX BILL	INCREASE FROM PREV YR
2005	7843	\$1,867,983,020	\$238,200	\$11.76	\$2,801.23	\$165.42
2006	7872	\$2,102,163,050	\$267,043	\$10.79	\$2,881.39	\$80.16
2007	7907	\$2,182,485,800	\$276,019	\$10.88	\$3,003.09	\$121.70
2008	7930	\$2,187,683,200	\$275,874	\$11.25	\$3,103.59	\$100.49
2009	7967	\$2,123,015,400	\$266,476	\$12.03	\$3,205.71	\$102.12
2010	7981	\$1,903,236,400	\$238,471	\$13.82	\$3,295.67	\$89.96
2011	7996	\$1,804,155,700	\$225,632	\$15.41	\$3,476.99	\$181.33
2012	8024	\$1,747,017,100	\$217,724	\$16.72	\$3,640.34	\$163.35
2013	8065	\$1,693,391,400	\$209,968	\$17.96	\$3,771.02	\$130.68
2014	8092	\$1,696,961,500	\$209,709	\$18.89	\$3,961.39	\$190.37



**A Comparison of :**

<u>Fiscal Year</u>	<u>Avg Single Family Value</u>	<u>Avg Tax Bill</u>
2014	\$ 209,700	\$ 3,961
2013	\$ 209,967	\$ 3,771
2012	\$ 217,724	\$ 3,640
2011	\$ 225,631	\$ 3,477
2010	\$ 238,471	\$ 3,296
2009	\$ 267,483	\$ 3,218
2008	\$ 275,874	\$ 3,103
2007	\$ 276,019	\$ 3,003
2006	\$ 267,043	\$ 2,881
2005	\$ 238,172	\$ 2,801

Fiscal Years	Total Commercial				Total Industrial				Total Single Family			
	Assessed Property Valuations	Assessed Property Tax Levy	Total Commercial Parcel Counts	Average Commercial Property Value	Assessed Property Valuations	Assessed Property Tax Levy	Total Industrial Parcel Counts	Average Industrial Property Value	Assessed Property Valuations	Assessed Property Tax Levy	Total Single Family Parcel Counts	Average Single Family Property Value
2000	\$ 243,395,060	\$ 3,858,659	551	\$ 441,582	\$ 160,366,600	\$ 2,543,414	374	\$ 428,788	\$ 991,875,600	\$ 7,534	7,534	\$ 131,653
2001	\$ 248,884,930	\$ 3,810,428	559	\$ 445,232	\$ 167,456,900	\$ 2,563,765	370	\$ 452,566	\$ 1,055,892,500	\$ 7,612	7,612	\$ 138,714
2002	\$ 273,145,346	\$ 3,845,886	548	\$ 498,440	\$ 193,866,130	\$ 2,729,635	379	\$ 511,520	\$ 1,221,305,400	\$ 7,678	7,678	\$ 159,066
2003	\$ 280,614,366	\$ 3,647,987	551	\$ 508,282	\$ 193,473,440	\$ 2,515,233	379	\$ 510,500	\$ 1,444,519,940	\$ 7,726	7,726	\$ 186,969
2004	\$ 301,822,370	\$ 3,821,071	545	\$ 553,803	\$ 195,880,350	\$ 2,479,845	380	\$ 515,475	\$ 1,622,172,020	\$ 7,792	7,792	\$ 208,184
2005	\$ 309,617,590	\$ 3,641,103	539	\$ 574,430	\$ 202,950,260	\$ 2,386,695	381	\$ 532,678	\$ 1,867,983,020	\$ 7,843	7,843	\$ 238,172
2006	\$ 402,745,720	\$ 4,345,626	544	\$ 740,341	\$ 241,910,385	\$ 2,610,213	375	\$ 645,094	\$ 2,102,163,050	\$ 7,872	7,872	\$ 267,043
2007	\$ 423,903,080	\$ 4,612,066	546	\$ 776,379	\$ 241,885,100	\$ 2,631,710	375	\$ 645,027	\$ 2,182,485,800	\$ 7,907	7,907	\$ 276,019
2008	\$ 445,949,975	\$ 5,364,778	550	\$ 810,818	\$ 240,948,150	\$ 2,710,667	369	\$ 652,976	\$ 2,187,683,200	\$ 7,930	7,930	\$ 275,874
2009	\$ 479,316,019	\$ 5,766,172	548	\$ 874,664	\$ 247,835,160	\$ 2,981,457	357	\$ 694,216	\$ 2,123,015,400	\$ 7,937	7,937	\$ 267,463
2010	\$ 440,216,038	\$ 6,083,813	550	\$ 800,396	\$ 227,963,680	\$ 3,150,458	350	\$ 651,325	\$ 1,903,236,400	\$ 7,981	7,981	\$ 238,471
2011	\$ 403,825,222	\$ 6,222,947	551	\$ 732,095	\$ 200,890,800	\$ 3,085,727	349	\$ 575,618	\$ 1,804,155,700	\$ 7,996	7,996	\$ 225,632
2012	\$ 387,664,466	\$ 6,481,750	556	\$ 697,238	\$ 193,510,150	\$ 3,235,490	364	\$ 531,621	\$ 1,747,017,100	\$ 8,024	8,024	\$ 217,724
2013	\$ 384,022,926	\$ 6,900,892	560	\$ 685,755	\$ 189,263,900	\$ 3,399,160	359	\$ 527,197	\$ 1,683,391,400	\$ 8,065	8,065	\$ 209,968
2014	\$ 382,711,304	\$ 7,058,054	562	\$ 680,961	\$ 174,243,400	\$ 3,303,655	357	\$ 488,077	\$ 1,696,961,500	\$ 8,092	8,092	\$ 209,709

Average  
Tax Bills  
CIR

**TOP TEN TAXPAYERS IN LEOMINSTER AS OF FY 2014**

TAXPAYER	TYPE OF BUSINESS	VALUATION	AMOUNT OF TAX	% OF TOTAL TAX LEVY
MLMT2006-C2	REGIONAL RETAIL MALL	\$41,858,700	\$790,710.84	1.42%
CENTRO HERITAGE SPE 4 LLC	LOCAL RETAIL MALL	\$20,046,300	\$378,674.61	0.68%
PALEY-TOWNSEND ASSOC	APARTMENTS	\$16,875,000	\$318,768.75	0.57%
BROOKS POND REALTY LLC	APARTMENTS	\$14,984,100	\$283,049.65	0.51%
LIBERTY PLACE LEOMINSTER LP	APARTMENTS	\$14,959,900	\$282,592.51	0.51%
WAL-MART REAL ESTATE	RETAIL DISCOUNT STORE	\$12,520,800	\$236,517.91	0.43%
LEOMINSTER HOSPITAL INC	MEDICAL OFFICES	\$11,357,500	\$214,543.18	0.39%
CHURCHILL FORGE ASSOC	APARTMENTS	\$11,299,800	\$213,453.22	0.38%
MOOSE CREEK HOLDINGS	HOME IMPROVEMENT CENTER	\$10,427,800	\$196,981.14	0.35%
TARGET CORPORATION	RETAIL DEPARTMENT STORE	\$9,514,400	\$179,727.02	0.32%
<b>TOTAL TAX LEVY</b>		<b>\$163,844,300</b>	<b>\$3,095,018.83</b>	<b>5.40%</b>

**TOP TEN TAXPAYERS IN LEOMINSTER AS OF FY 2013**

TAXPAYER	TYPE OF BUSINESS	VALUATION	AMOUNT OF TAX	% OF TOTAL TAX LEVY
MLMT2006-C2	REGIONAL RETAIL MALL	\$44,686,700	\$802,573.13	1.45%
CENTRO HERITAGE SPE 4 LLC	LOCAL RETAIL MALL	\$20,989,700	\$376,975.01	0.68%
PALEY-TOWNSEND ASSOC	APARTMENTS	\$16,874,700	\$303,069.61	0.55%
LIBERTY PLACE LEOMINSTER LP	APARTMENTS	\$14,959,900	\$268,679.80	0.48%
BROOKS POND REALTY LLC	APARTMENTS	\$14,874,000	\$267,137.04	0.48%
HOLIDAY REAL ESTATE LLC	MANUFACTURING PLANT	\$14,585,700	\$261,959.17	0.47%
WAL-MART REAL ESTATE	RETAIL DISCOUNT STORE	\$12,392,200	\$222,687.83	0.40%
CHURCHILL FORGE ASSOC	APARTMENTS	\$11,292,600	\$202,815.10	0.37%
MOOSE CREEK HOLDINGS	HOME IMPROVEMENT CENTER	\$10,427,800	\$187,283.29	0.34%
TARGET CORPORATION	RETAIL DEPARTMENT STORE	\$9,125,900	\$163,901.16	0.30%
<b>TOTAL TAX LEVY</b>		<b>\$170,209,200</b>	<b>\$3,057,081.15</b>	<b>5.51%</b>

## **Miscellaneous**

**RESIDENTIAL EXEMPTION  
CALCULATION OF TAX RATE**

AVERAGE RESIDENTIAL VALUE	209,709.00
MAXIMUM 10% EXEMPTION	20,970.90
AMOUNT OF EXEMPTION IN TAX \$'S	376.64
NUMBER OF PARCELS IN RESIDENTIAL CLASS	12,636.00
NUMBER OF POTENTIALLY ELIGIBLE PARCELS	10,876.00
NUMBER OF OWNER OCCUPIED DWELLINGS	10,245.00
TOTAL REDUCTION IN RESIDENTIAL VALUATION	214,846,870.50
RESIDENTIAL TAX RATE WITH 10% EXEMPTION	20.70
OPEN SPACE RATE	18.84
CIP TAX RATE	18.89

RESEXEM1.WK1

**IMPACT OF 10 % RESIDENTIAL EXEMPTION**

<b>ASSESSED VALUATION</b>	<b>TAX WITHOUT 10% EXEMPTION</b>	<b>TAX WITH 10 % EXEMPTION</b>	<b>DOLLAR DIFFERENCE</b>	<b>PERCENTAGE CHANGE</b>
\$100,000	\$1,889.00	\$1,657.26	(\$231.74)	-12.27%
\$125,000	\$2,361.25	\$2,181.51	(\$179.74)	-7.61%
\$135,000	\$2,550.15	\$2,391.21	(\$158.94)	-6.23%
\$150,000	\$2,833.50	\$2,705.76	(\$127.74)	-4.51%
\$155,000	\$2,927.95	\$2,810.61	(\$117.34)	-4.01%
\$160,000	\$3,022.40	\$2,915.46	(\$106.94)	-3.54%
\$175,000	\$3,305.75	\$3,230.01	(\$75.74)	-2.29%
\$190,000	\$3,589.10	\$3,544.56	(\$44.54)	-1.24%
\$207,900 *	\$3,927.23	\$3,919.92	(\$7.31)	-0.19%
\$237,800 **	\$4,492.04	\$4,546.93	\$54.88	1.22%
\$297,900	\$5,627.33	\$5,807.22	\$179.89	3.20%
\$345,300	\$6,522.72	\$6,801.20	\$278.48	4.27%
\$352,500	\$6,658.73	\$6,952.18	\$293.46	4.41%
\$400,000	\$7,556.00	\$7,948.26	\$392.26	5.19%
\$500,000	\$9,445.00	\$10,045.26	\$600.26	6.36%

\* AVERAGE VALUE SINGLE FAMILY HOME FOR FY 2014

\*\* BREAK EVEN POINT

THERE ARE 6134 ELIGIBLE SINGLE FAMILY HOMES VALUED BELOW \$234000

THERE ARE 1958 SINGLE FAMILY HOMES VALUED ABOVE \$234000

VALUE DEDUCTION W/ 10% EXEMPTION	\$20,970
TAX RATE W/ 10% EXEMPTION	\$20.97
TAX RATE W/O 10% EXEMPTION	\$18.89

THE \$20.97 RATE IS USED FOR ALL RESIDENTIAL PARCELS.  
 THE REMAINING 1958 SINGLE FAMILY HOMES CLASS WILL  
 RECEIVE A 10 % INCREASE IN THEIR TAX RATE.  
 THE COMMERCIAL/INDUSTRIAL/PERSONAL PROPERTY TAX RATE, HOWEVER, REMAINS AT \$18.89.

RESEXEM2.WK1

**SMALL BUSINESS EXEMPTION  
CALCULATION OF TAX RATE**

APPLIES ONLY TO BUSINESSES CERTIFIED WITH LESS THAN  
TEN EMPLOYEES BY THE STATE D.E.T  
10 % MAXIMUM EXEMPTION

NUMBER OF PARCELS IN COMMERCIAL CLASS

NUMBER OF ELIGIBLE PARCELS

TOTAL REDUCTION IN COMERCIAL VALUATION

COMMERCIAL/INDUSTRIAL TAX RATE \_\_\_\_\_

RESIDENTIAL RATE

OPEN SPACE RATE

PERSONAL PROPERTY RATE

	977
	77
	\$1,733,100
	\$19.14 C & I RATE
	\$18.89
	\$18.89
	\$18.89

### IMPACT OF 10 % COMMERCIAL EXEMPTION

ASSESSED VALUATION	ALL COMMERCIAL PARCELS W/O EXEMPT	NON-ELIGIBLE COM/IND PARCELS WITH EXEMPTION	ELIGIBLE PARCELS WITH EXEMPTION	% DIFFERENCE IF EXEMPTION PASSED
\$100,000	\$1,889.00	\$1,914.00	\$1,483.35	-21.47%
\$200,000	\$3,778.00	\$3,828.00	\$3,397.35	-10.08%
\$300,000	\$5,667.00	\$5,742.00	\$5,311.35	-6.28%
\$400,000	\$7,556.00	\$7,656.00	\$7,225.35	-4.38%
\$500,000	\$9,445.00	\$9,570.00	\$9,139.35	-3.24%
\$600,000	\$11,334.00	\$11,484.00	\$11,053.35	-2.48%
\$700,000	\$13,223.00	\$13,398.00	\$12,967.35	-1.93%
\$800,000	\$15,112.00	\$15,312.00	\$14,881.35	-1.53%
\$999,999	\$18,889.98	\$19,139.98	\$18,709.33	-0.96%

AMOUNT OF EXEMPTION MAY NOT EXCEED 10% DOES NOT AFFECT THE TAX RATES FOR RESIDENTIAL , OPEN SPACE, OR PERSONAL PROPERTY NO COMMERCIAL PARCEL VALUED OVER \$1,000,000 AND/OR IS NOT CERTIFIED BY DET IS ELIGIBLE OF THE 562 COMMERCIAL PARCELS ASSESSED UNDER \$1,000,000, 77 ARE ELIGIBLE.

COMEXEM2.WK1

## Glossary of Relevant Assessment Terms

**Assessment Date** - The date tax liability is fixed. In Massachusetts, property taxes are assessed as of the January first prior to the fiscal year. Assessors determine the physical status of taxable real and personal property, its ownership, fair cash value and usage classification as of that date.

**Assessment Sale Ratio (ASR)** - Expresses the relationship between the assessed value of a sold property and the sales price of the property.

**Assessed Valuation** - A value set on real estate or other property by a government as the basis for levying taxes. In Massachusetts, assessed valuation is based on the amount a willing buyer would pay a willing seller on the open market (FFCV).

**Certification** - Verification of authenticity. Refers to the certification by the Bureau of Local Assessment (BLA) that a communities assessed values represent full and fair value.

**Classification of Real Property** - Assessors are required to classify all real property according to use into one of four classes: Residential, Open Space, Commercial, and Industrial. Local officials determine within guidelines established by statute, what percentage of the tax burden is to be born by each class of property.

**Classification of Tax Rate** - In accordance with MGL CH.40 SEC.56, the City Council vote to determine the tax rate options.

**Coefficient of Dispersion** - The measurement used to determine assessment uniformity. It measures the average difference between individual assessments to sales price ratios and a standard such as the median assessment to sales price ratio.

**Full and Fair Cash Value (FFCV)** - Defined by the Supreme Court as "Fair market value which is the price an owner willing but not under compulsion to sell ought to receive from one willing but not under compulsion to buy. A valuation limited to what the property is worth to the purchaser is not market value. The fair cash value is the value the property

would have on January first of any taxable year in the hands of any owner.

**Excess Levy Capacity** - The difference between the Levy Limit and the amount of Real and Personal property taxes actually levied in a given year.

**Tax Levy** - The revenue a community raises through the property tax. The total amount a community's levy is limited to 2.5% of the total assessed value (levy ceiling). Annual increases in the levy are limited to no more than 2.5 % of the prior year's levy limit.

**Levy Ceiling** - The maximum levy assessed on Real and Personal property may not exceed 2.5 % of the total full and fair cash value of all taxable property.

**Levy Limit** - The maximum amount a community can levy in a given year. The limit can grow by 2.5% of the prior year's levy limit plus new growth and any overages and any overrides.

**Local Aid** - Revenue allocated by the Commonwealth to cities, towns, and school districts. Transmitted to cities and towns by the "Cherry Sheet".

**New Growth** - The taxing capacity added by new construction and other increases in the property tax base. New growth is calculated by multiplying all increase in value which are not the result of revaluation by the prior year's tax rate.

**Overlay** - An account established annually to fund anticipated property tax abatements, exemptions and uncollected taxes in that fiscal year.

**Residential Factor** - Adopted by a community annually, this governs the percentage of the tax levy to be paid by property owners. A residential factor of "1" will result in the taxation of all property at the same rate (single rate).

**Revaluation** - Every three years, assessors must submit property tax values to the DOR for certification. Assessors must also maintain current values in the years between certifications so that each taxpayer in the community pays his fair share of the cost of local government in proportion to the value of his property.

